

**PX 171**

## Re: follow up on purchases of ripple

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**From:** Phillip Rapoport <[REDACTED]@ripple.com>  
**To:** [REDACTED] <[REDACTED]@[REDACTED].com>  
**Date:** Sat, 20 Sep 2014 21:50:26 -0700

Yes correct.

Sent from my iPhone

On Sep 21, 2014, at 11:16 AM, [REDACTED] <[REDACTED]@[REDACTED].com> wrote:

We do not know yet  
I am talking to them this week

But we have done 3mm and we can definitely do 4mm before year end  
You will issue us 20% more XRP if we finish 4mm?

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**From:** Phillip Rapoport [mailto:[REDACTED]@ripple.com]  
**Sent:** Saturday, September 20, 2014 3:26 PM  
**To:** [REDACTED]  
**Subject:** Re: follow up on purchases of ripple

I'll have to discuss it with our team when I return.

As I mentioned previously, we hope to stop these "OTC" sales after our funding round officially closes and we are no longer reliant on xrp sales to help fund the company (at least for a period of several years).

I think the OTC sales hurt our efforts elsewhere - it removes demand from the market and also makes for lower volume.

If we satisfy every large buyer, then xrp will never rally. People buy from us, and eventually sell into the market. You can see how it creates a bad price dynamic. I want to close the OTC window and push all future buyers into the market to make xrp a little more scarce. If we were not selling OTC all this time, the price could probably be way higher.

Do you have a sense of the size that the Chinese buyers are interested in? Perhaps we can do a big final block before we close the OTC window.

I will have to talk to the team about it next week. We have a meeting scheduled already to discuss.

Sent from my iPhone

On Sep 20, 2014, at 10:19 PM, [REDACTED] <[REDACTED]@[REDACTED].com> wrote:

Phil

I believe I can buy 4mm by year end, I bot 3mm usd already  
How much more you can offer?

I have Chinese people very interested

Thanks

